



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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GOVERNOR

R. KEVIN CLINTON  
STATE TREASURER

**REVENUE ADMINISTRATIVE BULLETIN 2014 - 16**

**Approved:** October 13, 2014

**INTEREST RATE**

For period: January 1, 2015 – June 30, 2015

**(Replaces Revenue Administrative Bulletin 2014-9)**

**RAB 2014 - 16.** This Revenue Administrative Bulletin (RAB) establishes the annual rate of interest due on underpayments and overpayments for the period beginning on January 1, 2015, and ending on June 30, 2015.

A daily rate of interest (.0001164) based on an adjusted annual rate of 4.25% will be added to a tax deficiency or an excessive claim for the period stated above. The effective annual rate of 4.25% was established pursuant to section 23(2) of the Revenue Act, MCL 205.23(2), at one percentage point above the “adjusted prime rate” charged by three commercial banks to large businesses.

The rates of interest as announced in this RAB also apply to overpayments as added under MCL 205.30(1) for periods after March 31, 1993.

The following annual and corresponding daily rates of interest are in effect and will accrue during these periods:

<u>Period</u>		<u>Rate</u>	
January 1, 2015	- June 30, 2015	4.25%	(.0001164)
July 1, 2014	- December 31, 2014	4.25%	(.0001164)
January 1, 2014	- June 30, 2014	4.25%	(.0001164)
July 1, 2013	- December 31, 2013	4.25%	(.0001164)
January 1, 2013	June 30, 2013	4.25%	(.0001164)
July 1, 2012	December 31, 2012	4.25%	(.0001161)
January 1, 2012	- June 30, 2012	4.25%	(.0001161)
July 1, 2011	- December 31, 2011	4.25%	(.0001164)
January 1, 2011	- June 30, 2011	4.25%	(.0001164)
July 1, 2010	- December 31, 2010	4.25%	(.0001164)
January 1, 2010	- June 30, 2010	4.25%	(.0001164)
July 1, 2009	- December 31, 2009	4.7%	(.0001288)
January 1, 2009	- June 30, 2009	6.0%	(.0001644)
July 1, 2008	- December 31, 2008	7.9%	(.0002151)
January 1, 2008	- June 30, 2008	9.2%	(.0002514)
July 1, 2007	- December 31, 2007	9.25%	(.0002534)
January 1, 2007	- June 30, 2007	9.1%	(.0002493)

July 1, 2006	-	December 31, 2006	8.2%	(.0002245)
January 1, 2006	-	June 30, 2006	7.2%	(.0001973)
July 1, 2005	-	December 31, 2005	6.2%	(.0001699)
January 1, 2005	-	June 30, 2005	5.2%	(.0001428)
July 1, 2004	-	December 31, 2004	5.0%	(.0001366)
January 1, 2004	-	June 30, 2004	5.0%	(.0001366)
July 1, 2003	-	December 31, 2003	5.4%	(.0001479)
January 1, 2003	-	June 30, 2003	5.8%	(.0001589)
July 1, 2002	-	December 31, 2002	6.0%	(.0001644)
January 1, 2002	-	June 30, 2002	8.0%	(.0002192)
July 1, 2001	-	December 31, 2001	10.1%	(.0002767)
January 1, 2001	-	June 30, 2001	10.4%	(.0002849)
July 1, 2000	-	December 31, 2000	9.5%	(.0002596)
January 1, 2000	-	June 30, 2000	8.9%	(.0002432)
July 1, 1999	-	December 31, 1999	8.8%	(.0002411)
January 1, 1999	-	June 30, 1999	9.5%	(.0002603)
July 1, 1998	-	December 31, 1998	9.5%	(.0002603)
January 1, 1998	-	June 30, 1998	9.5%	(.0002603)
July 1, 1997	-	December 31, 1997	9.3%	(.0002548)
January 1, 1997	-	June 30, 1997	9.25%	(.0002534)
July 1, 1996	-	December 31, 1996	9.5%	(.0002596)
January 1, 1996	-	June 30, 1996	9.9%	(.0002705)
July 1, 1995	-	December 31, 1995	9.5%	(.0002603)
January 1, 1995	-	June 30, 1995	8.2%	(.0002247)
July 1, 1994	-	December 31, 1994	7.0%	(.0001918)
January 1, 1994	-	June 30, 1994	7.0%	(.0001918)

**Example:** Taxpayer A, who files on a calendar year basis, filed a MI-1040 return for 2011 showing tax due of \$1,500.00. If the tax is not paid until February 28, 2015, the amount of interest calculated due from April 17, 2012,<sup>1</sup> to February 28, 2015, is as follows:

April 17, 2012	-	June 30, 2012	75 days	x	.0001161	x	\$1,500	\$13.06
July 1, 2012	-	December 31, 2012	184 days	x	.0001161	x	\$1,500	\$32.04
January 1, 2013	-	June 30, 2013	181 days	x	.0001164	x	\$1,500	\$31.60
July 1, 2013	-	December 31, 2013	184 days	x	.0001164	x	\$1,500	\$32.13
January 1, 2014	-	June 30, 2014	181 days	x	.0001164	x	\$1,500	\$31.60
July 1, 2014	-	December 31, 2014	184 days	x	.0001164	x	\$1,500	\$32.13
January 1, 2015	-	February 28, 2015	59 days	x	.0001164	x	\$1,500	<u>\$10.30</u>

Total Interest: \$182.86

Tax Due: \$1,500.00

Total Amount Due: \$1,682.86

<sup>1</sup> April 15, 2012, filing deadline was extended to April 17, 2012, due to federal extension resulting from the District of Columbia's observation of Emancipation Day.